Will the Minister of FINANCE be pleased to state:

(a) whether the financial companies styling as tree plantation units which have collected over Rs. 10000 crores within just four years do have any expertise in plantation;

(b) what are the activities of such companies;

(c) whether Government have verified their antecedents before giving them permission to collect money; and

(d) whether promises made by these units are reasonable; if so, under what standard Government propose to regulate their activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (d) Such companies collectively known as plantation or tree companies collect money from the public against allotment of teak/other such items with regard to plantation activities as stated by them.

No Government permission is required to start such collection of money under the existing provisions of the Companies Act, 1956. Accordingly, details of technical expertise are not required to be filed.

The Ministry of Environment and Forests has in April, 1996 constituted a Committee to study the growth rate and economics of commercial plantations in this regard.

The Working Draft of the Companies Bill submitted by the Working Group has incorporated a wider definition of 'Securities' to cover 'units' issued by plantation companies with a view to regulating them. The Government is likely to introduce the new Companies Bill in the current Session of Parliament in this regard.

वित्त मंत्रालय के आर्थिक कार्य विभाग में भारतीय आर्थिक सेवा के पद

699. **श्री चुन्नीलाल चौधरी:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) वित्त मंत्रालय के आर्थिक कार्य विभाग में भारतीय आर्थिक सेवा के कितने पद हैं;

(ख) कुल पदों में से कितने प्रतिशत पद विभागीय पदोन्नति के माध्यम से भरे जाते हैं;

(ग) विभागीय पदोन्नति के माध्यम से भरे जाने वाले पदों पर अनुसूचित जातियों के कितने अभ्यर्थियों की नियुक्ति हुई है; और

(घ) क्या अनुसूचित जातियों के लिए आरक्षित कोटा पूरी तरह से भर लिया गया है; यदि नहीं, तो इसके क्या कारण हैं?

वित्त मंत्रालय मे राज्य मंत्री (श्री सतपाल महाराज): (क) वित्त मंत्रालय के आर्थिक कार्य विभाग में भारतीय आर्थिक सेवा के 37 पद हैं।

(ख) कुल पदों में से 78 प्रतिशत पद प्रोन्नति द्वारा भरे जाते हैं।

(ग) और (घ) भारतीय आर्थिक सेवा में भर्ती और प्रोन्नति में आरक्षण का प्रावधान सम्पूर्ण संवर्ग के लिए किया जाता है, जिसके पद 20 विभिन्न विभागों/मंत्रालयों में हैं, अतएवं अनुसूचित जाति के उम्मीदवारों के लिए पदों की संख्या किसी विभाग के लिए विशेष रूप से चिह्नित नहीं की गई है। तथापि, भारतीय आर्थिक सेवा के अधिकारियों को प्रोन्नति में आरक्षण सामान्य नियमों के अनुसार दिया जाता है और भारतीय आर्थिक सेवा के लिए आरक्षण कोटा पूर्ण रूप से भरा हुआ है।

Effects of globalisation/economic liberalisation

700. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the widespread discontent in western Europe with the excesses of economic liberalisation, particularly for its contribution to the slackening of growth and decline in employment opportunities;

(b) whether it is a fact that the Indian experience with globalisation is not dissimilar; and

(c) in view of Government's determination to persist with the policy of economic liberalisation, measures proposed to be adopted to protect the incomes and earnings of the vast majority of the country's population?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL

MAHARAJ): (a) There is cyclical downturn in some of the European countries but it has not been established that this is due to excesses of economic liberalisation.

(b) India has been on a higher growth trajectory with the onset of globalisation. India registered an average annual real GDP growth rate of 6.5 per cent during the Eighth Plan (1992—1997).

(c) Government is implementing economic reform with due attention to distributive justice as envisaged in the Common Minimum Programme, and has strengthened various anti-poverty and employment-generation programmes.

Educational loans to needy students by nationalised banks

701. SHRI JALALUDIN ANSARI: Will the Minister of FINANCE be pleased to state:

(a) whether there is any provision for educational loans to needy students for higher studies in and outside India by nationalised banks;

(b) if so, the details of schemes, bank-wise alongwith the regulatory conditions etc. and

(c) details of loans granted for the purpose during preceding three years for studies in and outside India, bank-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) The Reserve Bank of India (RBI) have reported that nationalised banks have formulated schemes to provide educational loans to needy students for higher studies in and outside India. Under the schemes, no margin money is required for loans upto Rs. 25,000/- while for loans over Rs.25,000/-, margin money ranging from 15% to 25% is required to be paid. While educational loans are usually granted on clean basis, guarantee/ collateral security is taken on the merits of each case. Banks generally stipulate repayment by monthly instalments commencing one year after completion of the course or one month after taking up an employment by the student, whichever is earlier.

The rates of interest on such loans at present are as under:

Loan upto Rs.25,000; 12% per annum.

Loans above Rs.25,000 and upto Rs. 2 lakhs: 13.50% per annum.

For loans above Rs.2 lakhs, banks are free to determine the rate of interest.

Details of loans disbursed (latest available) for higher studies by public sector banks, as provided by the RBI, are given in the Statement, [*See below*]

Statement

The details of Loans disbursed for higher studies by Public Sector banks during the years ending June 1992, June 1993 and June 1994 (latest available)

(Amount Rs. in Lakhs)

Name of the Bank	June 1992		June 1993		June 1994	
	No. of accounts	Amount	No. of accounts	Amount	No. of accounts	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)
State Bank of India	2739	286.13	2523	264.42	2663	477.96
State Bank of Bikaner and Jaipur	1	0.19	139	13.63	29	3.35
State Bank of Hyderabad	112	59.64	1485	186.96	177	75.95
State Bank of Indore	—	—	1	0.35	1	0.07
State Bank of Mysore	—	—	45	10.23	28	7.91
State Bank of Patiala	—	—	—	—	—	—